

INTERNATIONAL Herald Tribune

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Table with exchange rates for various countries including Algeria, Argentina, Australia, etc.

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Chaos Is Afghan Destiny Geneva Accord Papers Over War's Reality

By Henry Kamm New York Times Service ISLAMABAD, Pakistan — If all goes well and the letter and spirit of the Geneva accords are observed by all four parties, Afghanistan will return to the chaos that prevailed when the Soviet Union intervened in 1979.



A group of visiting bankers watching dealers at a money-broking company in Tokyo on Friday.

Stocks Recover In N.Y.

Dow Index Resists New, Troubling Economic Data

NEW YORK — Wall Street shrugged off the second warning U.S. economic statistics in many days and the Dow Jones industrial average posted a small gain Friday after it had appeared on the brink of another sharp drop.

U.S. Wholesale Prices Leaped in March

WASHINGTON — Wholesale prices jumped 0.6 percent in March, the biggest increase in 11 months, the U.S. government said Friday, in a report that increased nervousness in the financial markets about inflation and the health of the economy.

2 Hostages On Jet Plead For Release Of 17 in Jail



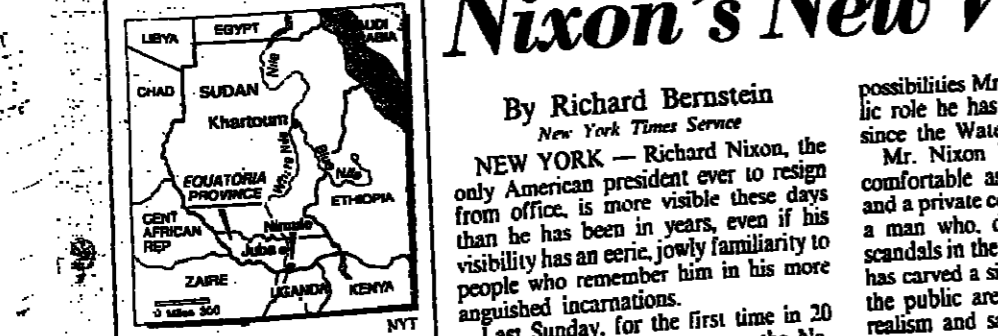
Two Kuwaiti officials kept a watch on the hijacked Kuwait Airways jetliner at the Algiers airport on Friday as talks appeared to slow.

Iran Is Losing Military Punch, U.S. General Says

WASHINGTON — Iran has lost so much of its military punch, including troops, that it probably will not be able to launch an expected major offensive against Iraq in the foreseeable future, according to the U.S. military commander for the region.

Pretoria Blasts Said to Kill 2

JOHANNESBURG (Reuters) — Two bombs exploded Friday in central Pretoria, killing at least two persons and wounding many, a police officer said.



Young boys are fleeing into Ethiopia to escape the war in southern Sudan. Page 2.

General News Michael S. Dukakis is being questioned on his positions on arms control. Page 3. François Mitterrand has stressed arms and foreign policy issues in France's presidential campaign. Page 4. Business/Finance Daimler-Benz, which owns 56 percent of AEG AG, offered to buy the rest. Page 9.

Table with exchange rates for Dollar, DM, Pound, Yen, FF.

Japanese Red Army Linked to Naples Bomb

ROME — A veteran Japanese terrorist with links to radical Lebanese groups carried out the bombing of a West Berlin discotheque frequented by U.S. soldiers.

Nixon's New Visibility Overcomes Checkered Past

NEW YORK — Richard Nixon, the only American president ever to resign from office, is more visible these days than he has been in years, even if his visibility has an eerie, jowly familiarity to people who remember him in his more anguished incarnations.



See NIXON, Page 5

See BOMB, Page 5

PEOPLE Mother Teresa Finds... The author Toni Morrison... Milanese opera fans... Anatoli Koryagin... LEGAL SERVICE... MEDICAL... TM... VICTS... FOR MOM CLASSIFIED... ge to... line... incident... onal... me... inc.









INTERNATIONAL Herald Tribune

The Candidates on Defense

Few issues so clearly separate the presidential candidates as national security. On the right marches George Bush...

the impasse on the 10-warhead MX missile sought by the White House, Mr. Gore skillfully advocated a less threatening and more survivable missile...

Higher Taxes Would Help

Americans have just finished doing their income taxes, the forms were more difficult than ever, the rates went down but liability may have gone up...

Only then will the full imbalance between programs and resources be felt clearly. The income tax is too low also in that the mix of taxes is wrong...

Speak for Yourself, Larry

Larry Speakes has disclosed that, as President Reagan's press secretary, he sometimes manufactured presidential quotes. On two occasions detailed in a kiss-and-tell book...

retirees often keep presidential press secretaries from speaking the whole truth about their bosses. With reason, they withhold many facts and sometimes stretch others...

Other Comment

The Soviet Union Has Lost

The documents signed in Geneva this week formalized a fact that had long been apparent, not least to Mikhail Gorbachev: The Soviet Union has lost in Afghanistan...

A Choice for the French

François Mitterrand still appears a good bet to become the first president to be re-elected by popular vote in the 30 years of the Fifth Republic...

OPINION Sure They Want to Lead Us — but Where?

By Jeane Kirkpatrick

NEW YORK — No one found the presidential elections in France and the United States dull at the beginning of this decade...

"Education, full employment, solidarity, civic participation and impartial government," said one, striking themes that all agree on. Both Mr. Barre and Mr. Mitterrand have proclaimed that the state should be above parties...

New York: Funny Things Are Happening

By A. M. Rosenthal

NEW YORK — A strange thing is happening to Albert Gore on his way to the New York primary. Actually, a number of strange things are happening to him. The senator from Tennessee had a sensible strategy when he started campaigning in New York...



These Democrats see the party slipping away from them, but think George Bush is a little too much, or maybe too little. So it seemed entirely logical for Senator Gore to say: Here I am, take me, I am a middle-roader in the Democratic tradition...

The Mideast Needs More Democracy

By Robert B. Goldman

PARIS — Women and youths continue to throw rocks in the West Bank and sometimes die. An Israeli soldier has been killed and others have had their heads bashed in; Israeli civilians died in a PLO attack on a bus...

existence, but toward a pluralistic pattern in which people and states can live side by side, with domestic structures that guarantee basic freedoms to individuals and minorities. The precise shape such coexistence will take in dealing with Israel and its Arab inhabitants and neighbors cannot be predicted...

Palestinians Are Waiting For Some Sign of Justice

By Mohammad Tarbush

PARIS — The prompt release of the Israeli soldiers who were filmed while brutalizing two Palestinians on Feb. 24, and the light sentences given to soldiers convicted of trying to bury Palestinians alive, do not come as a surprise...

The writer is director of the West European office of the Anti-Defamation League of B'nai B'rith. He contributed this comment to the International Herald Tribune.

Singapore Walls Out The Disease

By Jim Hoagland

WASHINGTON — Singapore's disciplined march to prosperity has been conducted under the intelligent and far-seeing gaze of Prime Minister Lee Kuan Yew for the past two decades. Mr. Lee demonstrated during a visit to Washington this week why other world leaders go out of their way to find out what is on this Asian statesman's mind...

100, 75 AND 50 YEARS AGO

1888: Bismarck's Fear LONDON — The Spectator says: "Ever since 1875, the dominant political apprehension in the German Chancellor's mind has been the invasion of his country by the combined armies of France and Russia..."

1938: Barcelona Cut Off FRANCO-SPANISH FRONTIER — The Spanish Nationalist forces cut all highway and railroad communications between Barcelona and Valencia (on April 15), when General Aranda's troops moved their way to the sea on a 20-mile front...

1913: The Belgian Strike BRUSSELS — The situation in the national strike for manhood suffrage in Belgium today [April 15] is as follows: complete cessation of work in the collieries; 40 to 50 percent of strikers in the great industries...

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen

كزائن الأصيل



NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE 4 a.m. volume, NYSE 4 p.m. volume, OTC 4 p.m. volume, etc.

NYSE Index table with columns: High, Low, Close, Chg.



AMEX Diary table with columns: Class, Prev.

NASDAQ Index table with columns: Class, Prev.

AMEX Most Actives table with columns: Vol., High, Low, Last, Chg.

Dow Jones Bond Averages table with columns: Bond, Close, Chg.

NYSE Diary table with columns: Class, Prev.

Odd-Lot Trading in N.Y. table with columns: Buy, Sell, %Chg.

Dow Jones Averages table with columns: Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns: High, Low, Close, Chg.

NASDAQ Diary table with columns: Class, Prev.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Large table of stock prices with columns: 12 Month High, Low, Stock, Div., Yld. PE, etc.

MARKETS: Dow Recovers After Its Plunge

(Continued from Page 1)
ers who buy and sell at certain levels.
Ricky Harrington, a technical analyst with Interstate Securities Corp. in Charlotte, North Carolina, said: "Those who believe in the positive scenario see 1988 as the place to buy. Any penetration of 1,980 would only confirm the downtrend."

percent, and well above the day's low of 1.766 points.
French shares ended lower but with early losses mostly recovered as bargain-hunters moved in, Paris dealers said.
The 50-share Bourse index ended 0.28 percent below Thursday's close. But it had been down 2.11 percent at one point.

In Frankfurt, West German shares dropped sharply but dealers said the fall was not as bad as expected. "The mixture of stock after the figures and the fact that it's a Friday meant there wasn't enough turnover for a Friday to happen," one said.
Hong Kong's Hang Seng index lost about 93 points to 2,591. But Sydney stock prices regained some ground in late trade. The Australian All-Ordinaries Index was down 30.7 points at 1,436.8, after the day's low of 1,423.5.

On the New York Stock Exchange, Centex Energy was the most active issue, up 1/4 to 15 1/4.
New York State Electric & Gas followed, up 1/4 to 22 1/4.
Texaco was third, gaining 1 1/4 to 48 1/4. The giant oil company, which recently emerged from bankruptcy, reinstated its \$3 annual dividend.

AT&T was unchanged at 26 1/4. IBM was up 2 1/4 to 14 1/4.
Among other technology issues, Digital Equipment was off 1 1/4 to 10 1/4. Texas Instruments was unchanged at 51. Cray Research was up 1 to 80 1/4. Unisys was down 1/4 to 33 and Hewlett-Packard was up 1 1/4 to 62 1/4.

Among the blue chips, General Electric was off 1/4 to 40.
There has been a collective sigh of relief that New York didn't crash at the opening, a London trader said.
The London Financial Times-Stock Exchange index of 100 blue-chip stocks ended at 1,778.6 points, down 8.6 points or only 0.5 percent.

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Table of stock prices (continued from left)

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Table of stock prices (continued from left)

Vertical text on the right edge of the page, including "Infla To F" and "LON" with various news snippets.

Handwritten Arabic text: مكاتبنا في القاهرة





Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: High, Low, Stock, Div. Yld. PE, High, Low, Stock, Div. Yld. PE. Lists various stocks and their prices.

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Vertical text on the right edge of the page, possibly a continuation of a list or index.

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Vertical text on the right edge of the page, possibly a continuation of a list or index.

Company Results

Table with columns: Company, 1987 Revenue, 1987 Net Inc., 1987 Per Share, 1988 Revenue, 1988 Net Inc., 1988 Per Share. Lists financial results for various companies.

NYSE Highs-Lows

Table with columns: New Highs, New Lows. Lists high and low closing prices for various stocks.

AMEX Highs-Lows

Table with columns: New Highs, New Lows. Lists high and low closing prices for various stocks on the AMEX.

Paris Commodities

Table with columns: Commodity, Price, Change. Lists commodity prices in Paris.

London Commodities

Table with columns: Commodity, Price, Change. Lists commodity prices in London.

Dividends

Table with columns: Company, Dividend, Date. Lists dividend information for various companies.

Spot Commodities

Table with columns: Commodity, Price, Change. Lists spot commodity prices.

Texaco Inc. to Resume Dividend and to Sell \$2 Billion of Its Assets

NEW YORK—Texaco Inc. announced Friday that it would resume paying a quarterly dividend and would sell off an additional \$2 billion in assets as part of its restructuring. At its first meeting since Texaco emerged from Chapter 11 bankruptcy proceedings on April 7, the oil giant's board authorized a 75 cent quarterly dividend, a move analysts said would calm stockholder concerns about the value of the company's stock. Texaco had been barred from paying dividends after it filed for bankruptcy protection on April 12, 1987, following its legal battle with Pennzoil Co. The company said the dividend would be paid June 10 to stockholders of record May 3. In late trading on the New York Stock Exchange, Texaco stock had climbed \$1.875 a share to \$49.00. James W. Kinnear, Texaco's president and chief executive officer, said in a statement that the resumption of dividends "at a substantial rate demonstrates Texaco's confidence that this expanded restructuring will enable us to build a more profitable company on a solid core of our most productive assets." Analysts said there had been speculation that the company would reinstate its dividend, but there was some disagreement over how high the dividend would be. "If the annual dividend is 'as high as \$3, I think shareholders are probably going to say they can live with it," James Van Allen, vice president and oil analyst at Janney Montgomery Scott in Philadelphia, said shortly before the announcement. He added that he thought the move would "quell" much stockholder dissent. In addition to authorizing the dividend, directors said they planned to sell \$5 billion in assets to increase the company's flexibility by reducing debt.

DM Futures Options

Table with columns: Commodity, Price, Change. Lists DM Futures Options prices.

London Metals

Table with columns: Metal, Price, Change. Lists London Metals prices.

S&P 100 Index Options

Table with columns: Option, Price, Change. Lists S&P 100 Index Options prices.

U.S. Treasuries

Table with columns: Treasury, Price, Change. Lists U.S. Treasuries prices.

French Price Index Up 0.3%

PARIS—Consumer prices in France rose by 0.3 percent in March, according to provisional figures released Friday by the National Statistics and Economic Studies Institute. It was the first time in 11 months that the monthly increase exceeded 0.2 percent.

Peugeot-Talbot Swings Into Profit

LONDON—The British subsidiary of the French automaker Peugeot SA said Friday it posted a record net profit of \$13.1 million (\$24.8 million) after years of losses. Peugeot-Talbot Motor Co., which makes the British-built Peugeot 309 and 405 sedan models, had a net loss of \$14.9 million in 1986. The figures follow strong sales of the 309 model produced at Peugeot-Talbot's Ryton plant in central England. With sales of the small French-based 205 model added, the company sold 100,000 cars in Britain in 1987, 17 percent more than in the previous year. The Ryton plant made 46,000 vehicles last year, but expects to produce 80,000 this year.

Cap Gemini Reveals Stake

PARIS—Cap Gemini's stake in France, Europe's biggest computer services group, confirmed Friday it had acquired a 14.0 percent stake in Cap Group PLC but it did not oppose the British company's merger with Semi-Mex of France.

Arabic text at the bottom left of the page.

BUSINESS ROUNDUP

Occidental Buys Cain for \$2 Billion

By Thomas C. Hayes
DALLAS — Cain Chemical Co., a commodity chemicals producer...

are paid an average of \$16 an hour, will receive an average of \$130,000 each through Cain's employee stock ownership plan...

at the 14 largest U.S. oil companies, including Occidental, saw profits soar to \$3.7 billion from \$2 billion in 1986.

Béghin to Sell Part of Unit To Feldmühle

DUSSELDORF — Feldmühle AG, a paper and packaging material unit of Feldmühle Nobel AG, said Friday it had provisionally agreed to buy 50 percent of Papeterie Béghin-Corbehem SA of France...

What the Future Holds for Générale: Carlo de Benedetti

BRUSSELS — Carlo de Benedetti, the Italian financier, has lost a hostile bid to control Société Générale de Belgique, Belgium's biggest company...

Many analysts believe it is only a matter of time before the exhausting three-month fight ends in some kind of peace agreement because neither Mr. de Benedetti nor his opponents, led by the French financial group Compagnie Financière de Suez, can afford to let it continue.

He estimated that the conglomerate would need to raise new capital within a year or two so that it could pump cash into unprofitable affiliates in Belgium.

Rowtree Stock Soars on Talk Of Takeover

LONDON — Rowtree PLC's share price surged Friday on the London Stock Exchange on speculation that Nestlé SA or Hershey Foods Corp. might bid for the candy company...

Blue Circle Raised Profit by 22% Last Year

LONDON — Blue Circle Industries PLC, a cement group, reported Friday that pretax profit rose 22 percent last year to £155 million (\$290.5 million), largely on strong business in Britain and the sale of overseas assets.

position for good earnings growth this year. Blue Circle's British operations increased their lead over other geographical areas last year.

The brokerage County NatWest said the overall results were "super." He added, "We are looking for at least £180 million pretax profit this year."

FAA Grounds 6 Eastern Airlines Planes

MIAMI — Safety violations discovered in six Eastern Airlines planes during an unprecedented federal inspection involved mechanical problems that occur daily, a spokeswoman for the company said.

bound flight filled with passengers was unloaded because of a fuel leak. Eastern had cleared the plane for takeoff, but FAA inspectors refused to let it fly, NBC News reported.

Change Sought In Post Charter

WASHINGTON — The Graham family is seeking to tighten its control of The Washington Post Co. through a change in the company's charter, officials at the newspaper said Friday.

BHP to Get \$703 Million by Redemption of Stock in Elders

MELBOURNE — Broken Hill Pty. will receive a windfall of 940 million Australian dollars (\$703 million) from Elders JCL Ltd. with the early redemption of a large parcel of redeemable preference shares in Elders.

This redemption, which is in accord with the policy to dispose of nonstrategic assets, will return approximately 950 million dollars to be utilized to repay short-term debt raised as a consequence of the BHP restructuring in February this year.

Shares in BHP have bounced back recently to outperform the market since its stockholders approved the restructuring.

Over the same period, the market's key All-Ordinaries Index has risen 17.9 percent, partly on the strength of BHP, which has a 13 percent weighting in the index.

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 15th April 1988

Table with multiple columns listing various international funds, their symbols, and current prices. Includes sub-sections for 'Other Funds' and 'ESORTS & GUIDES'.

China, Where Foreign Firms Must Buy if They Want to Sell

BEIJING — China, in an effort to boost exports and save foreign currency, is pressing Western companies to accept barter deals by dampening prospects of big contracts.

I've even heard it referred to more unkindly as industrial blackmail. "Just about every project we handle involves some form of counterpurchase or barter," said an executive of a major U.S. company in Beijing who asked not to be identified.

Types of countertrade deals include: barter, where no money changes hands; compensation, the buyback of finished products that use imported technology; counterpurchase, arranging for exports of usually unrelated goods; and coproduction, in which the importer makes part of the product to offset import costs.

Some companies set up their own countertrade operations while others use outside specialists. Either way, it adds to the cost of doing business.

ESORTS & GUIDES
AMBIANCE
INTERNATIONAL ESCORT SERVICE
OF NEW YORK
24 HOUR SERVICE
MAJOR CREDIT CARDS & CHECKS ACCEPTED

INTERNATIONAL CLASSIFIED
(Continued from Back Page)
LONDON BRAZILIAN ESCORT Service
MILAN EXCLUSIVE MULTILINGUAL Escort Service
\* ZURICH \* CAROLINE ESCORT SERVICE
\* ANSTERHAM \* NYNY ESCORT and Guide Service
\* GENEVA \* LOVELY \* ESCORT SERVICE
\* ZURICH SUSAN ESCORT SERVICE
\* TOKYO \* ESCORT SERVICE
\* GENEVA DANY ESCORT
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\* TOKYO \* ESCORT SERVICE
\* GENEVA DANY ESCORT

Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like ABX, AIG, AMER, etc.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like BAC, BHP, BOK, etc.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like C, CAG, CCL, etc.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like D, DAI, DCA, etc.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like E, EAT, EBY, etc.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like F, FAY, FBR, etc.

Table with columns: 12 Month High Low Stock Div. Yld. PE 52 Wks High Low Close. Lists various stocks like G, GAT, GBR, etc.

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Table showing subscription savings by country and currency. Columns: Country/Currency, 12 months +52 ISSUES SAVINGS %, 6 months +26 ISSUES SAVINGS %, 3 months +13 ISSUES SAVINGS %.

Herald Tribune advertisement with contact information, subscription options, and a guarantee section.

Spain Approves Plan For Partial Sale of Utility. MADRID — The Spanish government approved a plan Friday to offer up to one-fourth of the capital of the state-owned utility Empresa Nacional de Electricidad SA to Spanish and foreign investors.

Floating-Rate Notes table listing various financial instruments with columns for Issuer/Note, Coupon, Maturity, Bid, and Ask.

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CURRENCY MARKETS

DOLLAR: Central Bank Intervention Curbs Sell-Off

(Continued from first finance page)

ion and said they were prepared to defend the dollar.

Table titled 'London Dollar Rates' with columns for Currency, Rate, and % Change. Includes entries for Gold, Swiss franc, Japanese yen, British pound, and French franc.

In London, the U.S. currency closed at 1.6600 DM, down from 1.6650 at the opening and 1.6635 at Thursday's close.

The British pound closed at \$1.8790, a six-year high, up from \$1.8745 at the previous close.

The dollar also closed in London at 1.3717 Swiss francs, down from 1.3762 and at 5.6315 French francs, down from 5.6425.

The remarks disconcerted many in the market, dealers said, but did lead to some dollar selling.

German Sees No Sharp Rise In U.S. Rates

WASHINGTON — The West German finance minister, Gerhard Stoltenberg, said Friday that he believed the U.S. authorities did not fear there would soon be a sharp rise in interest rates.

"I do not see — and I have talked about this with our American partners including Chairman Greenspan — that the relevant people here in the Fed or government fear a sharp rise in interest rates in the short term," Mr. Stoltenberg said.

IMF Rules Out Central Role in Solving Global Debt Crisis

WASHINGTON — The International Monetary Fund ruled out on Friday becoming the central player in a global solution to the debt crisis.

IMF officials, in a communiqué issued after a meeting of the policy-making Interim Committee and in discussions with reporters, made clear there was no support for the formation of a global debt facility.

There have been a number of proposals in recent months that governments or the IMF form a pool of funds that could buy existing debt from desperate debtor nations at a discount.

The communiqué noted that "economic activity appeared to have been relatively well sustained in industrial countries in spite of the decline in stock markets."

There was no support within the Interim Committee for any kind of global debt facility, or discount facility, of any nature," the chairman of the committee, H. Onno Ruding, said.

Mr. Ruding said that he saw no reason to change the view that the global economy appeared to have shaken off the worst of last October's stock market collapse, despite the sudden retreat on Thursday.

German Sees No Sharp Rise In U.S. Rates

WASHINGTON — The West German finance minister, Gerhard Stoltenberg, said Friday that he believed the U.S. authorities did not fear there would soon be a sharp rise in interest rates.

"I do not see — and I have talked about this with our American partners including Chairman Greenspan — that the relevant people here in the Fed or government fear a sharp rise in interest rates in the short term," Mr. Stoltenberg said.

He referred to the chairman of the Federal Reserve, Alan Greenspan.

But Mr. Stoltenberg added: "If there were strong expectations that the dollar would be sharply devalued then American interest rates would rise because the Americans must finance a current account deficit of \$150 billion this year with capital imports."

U.S. Markets Plan an All-Out Circuit Breaker

By Nathaniel C. Nash

WASHINGTON — The New York Stock Exchange and the Chicago Mercantile Exchange are developing a plan to shut down trading in stocks and stock-index futures when the Dow Jones industrial average swings up or down by 200 to 300 points or more in one day.

In February, the NYSE imposed a trading rule barring member firms from using its automated system to enter index-arbitrage orders whenever the Dow moved up or down more than 50 points.

The so-called "collar" shuts DOT to arbitrage, but does not restrict them from transmitting their orders manually, using the virtual army of independent brokers always available on the exchange floor.

The comments came Thursday in testimony before a House Energy and Commerce subcommittee, as the Dow was heading toward a decline of 101.46 points.

"You've got to let the market seek its own level," John J. Phelan Jr., the NYSE chairman, said. "But there comes a time when a systematic halt — a safety net — that is known in advance is helpful."

The NYSE rule is aimed at so-called "index arbitrage." They are the large professional investors who simultaneously trade stocks and stock-index futures, which are traded on Chicago exchanges.

The futures are designed to trade at prices that theoretically track the price of their underlying stock index.

At certain times, this spread grows so large that an arbitrage can profit by buying the stock and selling the corresponding future.

Within minutes of the collar, the spread yielded to more than 300 points, an irresistible arbitrage opportunity: Stock trading volume virtually exploded.

Analysts and traders noted that the circuit breaker already put in place by the NYSE may have caused more volatility than it curbed when it was triggered Thursday.

Wholesale prices rose only 2.2 percent for all of 1987. The index, however, does not include two categories in which price increases have been more pronounced in recent months: services and imports.

Output in the defense and space sector fell 0.3 percent in March after gains of 0.1 percent in February and 0.6 percent in January.

PRICES: U.S., Dampening Optimism, Says Wholesale Index Rose 0.6%

(Continued from Page 1)

January and February. The biggest gains — above 1 percent — were in metal-cutting machine tools and office and store equipment.

for industrial production in March was roughly in line with economists' expectations.

Output in the defense and space sector fell 0.3 percent in March after gains of 0.1 percent in February and 0.6 percent in January.

Wholesale prices rose only 2.2 percent for all of 1987. The index, however, does not include two categories in which price increases have been more pronounced in recent months: services and imports.

The overall gain in March brought the wholesale price index to 106.2. That means a selection of goods costing \$100 at the wholesale level in 1982 would have cost \$106.20 last month, or 30 cents more than in February.

The various changes left industrial production at 134.6 percent of its 1977 base of 100.

Prescription drug prices rose 1.3 percent and over-the-counter drug costs advanced 2 percent in March.

Wholesale prices rose only 2.2 percent for all of 1987. The index, however, does not include two categories in which price increases have been more pronounced in recent months: services and imports.

In a separate report, the Commerce Department said U.S. businesses were planning to boost investment in new plant and equipment this year by 8 percent.

Newspaper prices rose 1.4 percent. Gasoline prices rose 1.5 percent after dropping about 9 percent since November.

Wholesale prices rose only 2.2 percent for all of 1987. The index, however, does not include two categories in which price increases have been more pronounced in recent months: services and imports.

Businesses plan to spend a total \$419.1 billion this year on new plant and equipment, according to a survey conducted in January through March.

Costs rose for a variety of food products that had dropped in price in February. Among them were eggs, fresh fruits, coffee, poultry, fish and pasta products.

Wholesale prices rose only 2.2 percent for all of 1987. The index, however, does not include two categories in which price increases have been more pronounced in recent months: services and imports.

The increase reported by the Fed in February, the biggest gains — above 1 percent — were in metal-cutting machine tools and office and store equipment.

Large table containing financial data, including a 'Friday's OTC Prices' advertisement and various market listings such as '12 Month High Low Stock' and '12 Month High Low Stock' with columns for Div. Yld., High, Low, 4 P.A. C/P, and Net.

Notes: Figures are unofficial. Verify highs and lows (not the listing) for a stock. If a stock is listed as "vol" it means the year's high-low range and amount or more than listed. A split or stock dividend amounting to 25 percent or more has been listed in the year's high-low range and amount or more than listed. A stock dividend or split in the year's high-low range and amount or more than listed.





Richard Ford: Writer With a Sense of Place

By Bruce Weber
New York Times Service
RICHARD FORD and his wife, Kristina, have just rented another house, a double trailer they plan to use as a hunting cabin...

preceeded it. "A Piece of My Heart," finally published in 1976, was set primarily along the border of Arkansas and Mississippi...



Writer Richard Ford: Restlessness, introspection and privacy.

Elizabeth Taylor arrived in Tokyo on her fund-raising trip for the battle against AIDS, but at her previous stop in Thailand she raised the eyebrows of a politician...

Liz Too Much for Thai

Elizabeth Taylor arrived in Tokyo on her fund-raising trip for the battle against AIDS, but at her previous stop in Thailand she raised the eyebrows of a politician...

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